

SENATE BILL 2593

By Tracy

AN ACT to amend Tennessee Code Annotated, Title 64,  
Chapter 1, Part 6, relative to the Tennessee Duck  
River Development Agency.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 64-1-603(4), is amended by adding the following language as a new subdivision (F):

(F) In addition to the investment of funds authorized by any other general law, invest funds to the same extent as utility districts are authorized to invest idle funds pursuant to § 7-82-108(a); provided that the criteria set out in § 64-1-604(g) shall continue to apply to investments of refunding bond proceeds.

SECTION 2. This act shall take effect July 1, 2006, the public welfare requiring it.